

STRAIN IN MONEY.

Has All the Foundation for a Good Financial System, But

IT NEEDS COMMON SENSE.

Some Suggestions as to How the Present Stringency in the Money Market May be Relieved—Present Conditions Embarrassing to Enlarged Industrial and Commercial Operations.

Philadelphia Times: The strained conditions under which the country is now suffering are the logical result of our patchwork, and that is liable at any time when we have enlarged industrial and commercial operations, to become a severe restraint upon business progress. In no period in the history of the nation has money been so widely diffused in new industrial and business operations as during the last eighteen months, and the result is that money to-day in the most legitimate business channels readily commands 6 per cent, while call loans, largely for stock or other speculative operations, often command as much as 30 per cent. These conditions are very hurtful to the business advancement of the country, and they should be promptly and thoroughly remedied. There should be no wild inflation or any financial system that would invite such a ruinous policy, but we are now nearly 30,000,000 of people with a sudden industrial and trade development unexampled in the history of the world.

This wrong to the business interests is partly the fault of our financial laws, but it is also largely the fault of our national banks. They do not seem to understand that they are upon trial before the people of the country, and that they are vehemently assailed by a great party organization. Did they possess the ordinary sagacity in dealing with public sentiment and public questions that they possess in dealing with their millions behind the counter, they would not permit themselves to be assailed by withholding greatly needed currency from the nation. National banks could to-day increase the currency of the country by several hundreds of millions, and it is their duty to do it. True, it would be to their disadvantage, but they are fulfilling the political enemies of our exceptionally good banking system with arguments which can be used most effectively against them before the people.

Our national banks should meet the present emergency by the issue of the full volume of currency they are authorized to issue under the law. True, it has not been profitable in the past, and it might possibly diminish their profits for some period in the future, but they owe it to themselves and to the safety of our banking system, as well as to the public generally, to meet this emergency by furnishing the largest measure of relief within their power. Many of them have not a single bank note in circulation, and only the very small banks of villages, as a rule, have issued the full amount to which they are entitled. Let the banks soberly consider what they owe to the business community, and also what they owe to the safety of our excellent banking system that is certainly seriously threatened.

The national government should first of all authorize the banks to issue currency to the full face value of the government bonds they deposit as security, and there should be some measure devised, consistent with absolute safety to the currency of the country, by which an extreme emergency could be met by an enlarged issue. In addition to this the money of the government, where now several hundreds of millions are locked up and absolutely withdrawn from business circles, should be always available to business interests. With the national depositors furnishing ample security to the government, there is no reason why every dollar not needed in the treasury should not be deposited in the chosen banks for diffusion among the people. We have the foundation of a very sound financial system, but it needs the infusion of a little common sense, and both the government and the national banks should adopt the best common sense methods to furnish the country with the use of every available dollar in business channels. The present monetary strain can be speedily relieved within the lines of sound, conservative financial plans, and it should be done promptly.

TOOK FRENCH LEAVE.

Five Prisoners Escape From Clarksburg Jail.

Special Dispatch to the Intelligencer. CLARKSBURG, W. Va., Nov. 17.—A big jail delivery occurred here this evening about 6 o'clock, in which five prisoners made their escape. These were Kid Myers, serving six months' sentence; George Miller, who was held for robbery; Edward Johnson, serving three months, and William Kelley, who was held to answer indictment for carrying a revolver; Warnick White, a United States prisoner held for robbing mails, also escaped, but was recaptured. They made their escape by digging a hole through the wall while the jailer and his family were at supper.

ONE YEAR TOO SOON.

Premature Announcement of the Shower of Leonids.

NEW YORK, Nov. 17.—A special to the Journal and Advertiser from Washington, says: "The shower of Leonids will not occur this season. The brilliant spectacle has been announced one year too soon."

This announcement has just been made by Dr. H. J. See, one of the most advanced astronomers in the government's service. Dr. See has charge of the twenty-six inch equatorial telescope at the naval observatory. He is limited that he was able to reach a conclusion concerning the Leonids based upon careful astronomical calculations that would not harmonize with views heretofore held by astronomers. He stated with great positiveness that the meteoric display which has been a feature of this year, would be repeated at about this date in November of next year, with a brilliancy quite

Impoverished Blood

is the secret of half the diseases known to humanity—rheumatism, dropsy, scrofula, stomach and liver troubles may in a majority of cases be traced to the circulatory system. They can be avoided and they can be cured by the use of a remedy that supplies the necessary elements to enrich the blood.

Dr. Williams' Pink Pills for Pale People increase the red corpuscles in the blood and thereby give it new life and richness. They also tone up the nerves and are a specific for many serious disorders.

From the Journal, Carterville, Mo. Mrs. Josephat Evans, of Carterville, Mo., says: "Two years ago I had dropsy of the feet and so severely that my physicians said I could not recover—that it would be impossible to give me any treatment that would afford permanent relief. I had been sick about a year, and most of the time was bedridden. My husband spent over \$500 that year doctoring me, with the result that the treatment of the physicians did me no permanent good. I steadily grew worse."

"My brother insisted that I try Dr. Williams' Pink Pills for Pale People. I did so with some reluctance and without much hope that they would benefit me, but the effect was almost instantaneous. The first box effected a change for the better in my condition, and I continued to improve steadily."

"I took about six months steady treatment, and kept them in the house and took them at intervals for a year or more afterward. The result is that I do not now feel a trace of my former ailments."

Subscribed and sworn to before me, a Notary Public, this 12th day of October, 1899.

Dr. Williams' Pink Pills for Pale People are sold by all dealers, or will be sent, postpaid, on receipt of price, 50c, a box or six boxes for \$2.50 (they are never sold in bulk or by the 100) by addressing Dr. Williams Medicine Company, Schenectady, N. Y.

Boone County Vendetta.

Special Dispatch to the Intelligencer.

CHARLESTON, W. Va., Nov. 17.—A

report from Racine, Boone county,

states that the Workman and Adkins

clans, on Joe's creek, have united to

revenge the killing of Jeff Workman

and the wounding of Frank Adkins, by

Garland Chambers several weeks ago.

Dick Workman, the dead boy's father,

is said to have declared that it will

take the lives of four members of the

Chambers family to avenge his death.

Deputy Sheriff Toney and a posse have

for several days been in search of the

parties to prevent trouble.

FINANCIAL AND TRADE.

The Features of the Money and Stock Markets.

NEW YORK, Nov. 17.—Money on call

firm at 5 1/2 per cent; last loan 6 per

cent, ruling rate 6 per cent. Prime

mercantile paper 5 1/2 per cent. Ster-

ling exchange firm, with actual busi-

ness in bankers' bills at \$4 1/2 to 4 3/4

for demand and at \$4 1/2 to 4 3/4 for 60 days;

posted rates \$4 3/4 and \$4 1/2; com-

mmercial bills \$4 1/2. Silver certificates

5 1/2 to 5 3/4. Bar silver 5 1/2. Mexican

dollars 47 1/2. Government bonds firm.

State bonds inactive. Railroad

bonds strong.

The stock market had to absorb a

very large volume of selling to take

profits on yesterday's trading. The

tone of the market for the rest of the

day was rather flat and despondent

in spite of aggressive strength by a few

prominent stocks and notable advances

by a number of rather obscure stocks.

The profit taking was especially notice-

able in Southern Pacific and Union Pa-

cific and held those stocks under yester-

day's price for the greater part of the

day. The buying in both of them

was nevertheless on a very large scale,

blocks of 1,000 shares and upwards of

Union Pacific making their appearance

frequently in the record. The most

conspicuous movement of the day was

in the Baltimore & Ohio stocks, the

preferred leading. Its extreme advance

was 3 1/2 per cent, the closing being nearly

1 1/2 per cent to its price for the day.

The various metal stocks had a period

of strength. Otherwise the market was

rather irregular and disposed to

reaction until a late rally, which wiped

out many previous losses. The grangers

were conspicuous in the late movement,

led by Burlington, which rallied an

extreme 1 1/2 per cent. Isolated movements

of importance were advances in the

Buffalo, Rochester & Pittsburgh stocks

of 3 points for the common and 5 points

for the preferred, the latter reaching 3

points. United States Milling preferred

fell an additional 3 per cent, making

2 1/2 for two days and Malting preferred

lost 3 1/2 per cent. The hesitating tone

of the market was due to a recurrent

anxiety over the showing to be made

by to-morrow's bank statement. This

was accentuated by a late stiffening of

the call loan rate to 9 per cent on a

demand from belated borrowers to carry

over until Monday. The earlier rate

had been 6 per cent and fell as low as 5

per cent. The sub-treasury to-day paid

out about \$2,000,000 for bonds offered for

redemption and the sub-treasury's

debit balance at the clearing house re-

flected its payments for the same pur-

poses yesterday, the amount being \$3-

351,645. But these additions to current

supplies, coming late in the week, will

have a diminished effect on the cash

showing of the banks, owing to the sys-

tem of averages. The net result of sub-

treasury operations other than these is

small. The interior money movement

by express and by sub-treasury trans-

fers has resulted in a cash net loss to

the banks of over \$1,000,000. The heavy

loan contraction of the latter part of

last week, however, will be partly re-

dicted in this week's statements and

will help to reduce the reserve require-

ments. Apparently there has been

some expansion of loans during this

week by the banks with the inflow of

funds. Tet net result upon surplus re-

serves is thus very difficult to estimate.

Sterling exchange made further pro-

gress upward to-day and served to

bring to the apprehension that any actual

ease of money at this centre would lead

to a demand for gold upon it from

abroad. Discounts in London and on

the continent were somewhat easier and

the course of the interior exchange in

this country was in favor of New York.

London sold stocks on balance in this

market.

The demand for some of the low

grade and reorganization bonds contin-

ued to-day at advancing prices. Total

sales par value \$2,375,000. United States

new 4s advanced 1/4 per cent in the bid

price.

U. S. Bonds.

U. S. 2s reg. 101 U. S. old 4s reg. 113

U. S. 3s reg. 102 U. S. 4s reg. 114

U. S. 5s reg. 103 U. S. 6s reg. 115

U. S. new 4s reg. 104 U. S. 5s reg. 116

U. S. new 6s reg. 105 U. S. 7s reg. 117

U. S. new 8s reg. 106 U. S. 9s reg. 118

U. S. new 10s reg. 107 U. S. 11s reg. 119

U. S. new 12s reg. 108 U. S. 13s reg. 120

U. S. new 14s reg. 109 U. S. 15s reg. 121

U. S. new 16s reg. 110 U. S. 17s reg. 122

U. S. new 18s reg. 111 U. S. 19s reg. 123

U. S. new 20s reg. 112 U. S. 21s reg. 124

U. S. new 22s reg. 113 U. S. 23s reg. 125

U. S. new 24s reg. 114 U. S. 25s reg. 126

U. S. new 26s reg. 115 U. S. 27s reg. 127

U. S. new 28s reg. 116 U. S. 29s reg. 128

U. S. new 30s reg. 117 U. S. 31s reg. 129

U. S. new 32s reg. 118 U. S. 33s reg. 130

U. S. new 34s reg. 119 U. S. 35s reg. 131

U. S. new 36s reg. 120 U. S. 37s reg. 132

U. S. new 38s reg. 121 U. S. 39s reg. 133

U. S. new 40s reg. 122 U. S. 41s reg. 134

U. S. new 42s reg. 123 U. S. 43s reg. 135

U. S. new 44s reg. 124 U. S. 45s reg. 136

U. S. new 46s reg. 125 U. S. 47s reg. 137

U. S. new 48s reg. 126 U. S. 49s reg. 138

U. S. new 50s reg. 127 U. S. 51s reg. 139

U. S. new 52s reg. 128 U. S. 53s reg. 140

U. S. new 54s reg. 129 U. S. 55s reg. 141

U. S. new 56s reg. 130 U. S. 57s reg. 142

U. S. new 58s reg. 131 U. S. 59s reg. 143

U. S. new 60s reg. 132 U. S. 61s reg. 144

U. S. new 62s reg. 133 U. S. 63s reg. 145

U. S. new 64s reg. 134 U. S. 65s reg. 146

U. S. new 66s reg. 135 U. S. 67s reg. 147

U. S. new 68s reg. 136 U. S. 69s reg. 148

U. S. new 70s reg. 137 U. S. 71s reg. 149

U. S. new 72s reg. 138 U. S. 73s reg. 150

U. S. new 74s reg. 139 U. S. 75s reg. 151

U. S. new 76s reg. 140 U. S. 77s reg. 152

U. S. new 78s reg. 141 U. S. 79s reg. 153

U. S. new 80s reg. 142 U. S. 81s reg. 154

U. S. new 82s reg. 143 U. S. 83s reg. 155

U. S. new 84s reg. 144 U. S. 85s reg. 156

U. S. new 86s reg. 145 U. S. 87s reg. 157

U. S. new 88s reg. 146 U. S. 89s reg. 158

U. S. new 90s reg. 147 U. S. 91s reg. 159

U. S. new 92s reg. 148 U. S. 93s reg. 160

U. S. new 94s reg. 149 U. S. 95s reg. 161

U. S. new 96s reg. 150 U. S. 97s reg. 162

U. S. new 98s reg. 151 U. S. 99s reg. 163

U. S. new 100s reg. 152 U. S. 101s reg. 164

U. S. new 102s reg. 153 U. S. 103s reg. 165

U. S. new 104s reg. 154 U. S. 105s reg. 166

U. S. new 106s reg. 155 U. S. 107s reg. 167

U. S. new 108s reg. 156 U. S. 109s reg. 168

U. S. new 110s reg. 157 U. S. 111s reg. 169

U. S. new 112s reg. 158 U. S. 113s reg. 170

U. S. new 114s reg. 159 U. S. 115s reg. 171

U. S. new 116s reg. 160 U. S. 117s reg. 172

U. S. new 118s reg. 161 U. S. 119s reg. 173

U. S. new 120s reg. 162 U. S. 121s reg. 174

U. S. new 122s reg. 163 U. S. 123s reg. 175

U. S. new 124s reg. 164 U. S. 125s reg. 176

U. S. new 126s reg. 165 U. S. 127s reg. 177

U. S. new 128s reg. 166 U. S. 129s reg. 178

U. S. new 130s reg. 167 U. S. 131s reg. 179

U. S. new 132s reg. 168 U. S. 133s reg. 180